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Thailand

Grain and Feed

Weekly Rice Price Update

2006

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Report Highlights:

Export prices changed insignificantly. However, fragrant rice prices will likely ease as the Government is planning to release intervention stocks.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Jun. 27):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	510	-	490	495	495	495	500	498	493
WR 100 B	316	322	320	321	320	317	320	319	320
PB 5%	300	308	306	311	306	307	305	308	307
WR 5%	311	317	313	313	312	309	315	313	313
WR 10%	303	312	309	311	308	305	310	308	309
WR 15%	293	307	295	308	297	289	305	299	300
WR 25%	272	294	272	295	275	270	300	283	283
WR 35%	269	-	-	289	-	266	-	275	275
A 1 SUP	215	230	218	216	220	212	213	218	218
A 1 SPEC	213	228	216	213	218	-	211	217	217
Source: Average actual prices received from exporters									

Market Tone

Export prices changed insignificantly. However, fragrant rice prices are expected to ease as the Government is reportedly planning to release intervention stocks in order to prepare their warehouses for the next crops' intervention program. The Government also conducted bidding for its fragrant rice stocks of around 420,000 tons (300,000 tons from 2004/05 crops and 120,000 tons from 2005/06 crops) on Jun. 27, 2006. It is expected that the Government will likely release the 2004/05 fragrant rice stocks to President Agri Trading Co., Ltd. and 2005/06 stocks to Chiameng Co., Ltd. because they offered the highest bidding at around U.S.\$ 460/MT. These exporters are reportedly expected to export this fragrant rice (100% B grade) at the prices of around U.S.\$ 490-500/MT, close to current market prices, as their bidding prices did not include upgrading costs of around U.S.\$ 30/MT. Meanwhile, white rice prices will likely remain high due to current tight exportable supplies, as exporters are aggressively fulfilling the pending shipments to Iran and Iraq.

The following are the reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO	YEAR TO DATE AS % OF LAST YEAR
	(MT)	(MT)	(TMT)	(TMT)	%
MAY 7	111,369	96,773	1,607	1,947	-17.4
MAY 14	100,083	105,082	1,707	2,042	-16.4
MAY 21	121,879	109,755	1,829	2,131	-14.1
MAY 28	70,293	100,906	1,900	2,205	-13.8
JUN 4	172,816	116,268	2,073	2,297	-9.8
JUN 11	106,878	117,967	2,179	2,427	-10.2
JUN 18	107,623	114,403	2,287	2,542	-10.0
JUN 25	95,885	120,801	2,383	2,612	-8.8

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Jun. 19-25, 2006 totaled 95,885 tons, down 11,739 tons from the previous week's total, and down 24,916 tons from the four-week moving average of 120,801 tons. Exports during Jan. 1 – Jun. 25, 2006 totaled 2,382,915 tons, as compared with 2,612,460 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1 – Jun 15, 2006, amounted to 3,371,107 tons, down 2 percent from 3,425,714 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Jun. 5-9, Jun. 12-16, and Jun. 19-23, 2006 are as follows:

Movement (MT)	Jun. 5-9	Jun. 12-16	Jun. 19-23
weekly sales	120,112	44,681	311,935
4 week sum	389,241	355,362	537,344
4 week mov. avg.	97,310	88,841	134,336
Total weekly sales	2,714,728	2,759,409	3,071,344

End of Report.